



Catholic Community Services
An affiliate of Catholic Charities Bureau, Inc.

MEMORANDUM

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Superior, WI 54880

Phone (715) 394-6617
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Toll Free 1-888-831-8446
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Foster Grandparent Program
(715) 394-5384

Retired Senior and
Volunteer Program
Superior (715) 394-4425
Rhinelander (715) 369-1919

Catholic Charities
Housing Counseling
Program
(715) 394-6617

Transition to Employment
Partnership
(715) 394-6617

CCB-DLS Adoption
Program
(715) 394-6617

After Hours:
1-800-227-3002

Serving the elderly,
children with special
needs, the disadvantaged,
and families in the
Diocese of Superior.

To: Office of Thrift Supervision

**From: Gary Valley, Director, Catholic Community Services, Inc.
Superior, Wisc.**

Re.: 2004-53, 2004-54

Date: 20/January/2005

On behalf of the nearly 400,000 rural Americans in our service area, many of whom are low-income families and individuals, I would like to take this opportunity to express my strong opposition to the proposal being considered by OTS to allow thrifts to earn CRA credit for activities NOT resulting in benefits for low and moderate income people and communities. With extremely low capital investment, vanishing livelihoods, out migration (especially of young people) and the overall bleak economic outlook, the abandonment of a CRA requirement for low-income focused investment by thrifts is a bad idea at a bad time. Thrifts should continue to be held accountable for these focused investments and services.

This rural area of the upper Midwest does not need this new body blow.
Thanks for considering my opinion.